

# Press Release

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## **Authority Board Elects Officers, Approves Grants, Sets Meetings & Committee Duties**

The Arkansas Science & Technology Authority's (Authority) Board of Directors started its regularly scheduled meeting November 15, 1996, with Roberta Bustin, a Ph.D. and of Lyon College, assuming the role of Board Chair.

Convened in the Board Room of the Arkansas Electric Cooperatives in Little Rock, the Board received reports from Authority President John W. Ahlen, Ph.D., as well as the Board's Research and Investment committees.

The Investment Committee had three items of business to conduct:

1. A review of the Fiscal Year 1997 Expenditure Report (quarter ending Sept. 30, 1996);
2. A review of the Fiscal Year 1997 Investment Fund Report (quarter ending Sept. 30, 1996);
3. Draft Resolution 97-10, "formal acceptance of technology transfer assistance grant projects as funded under the Technology Transfer Assistance Grant Program (TTAG)."

Three Arkansas enterprises received the maximum of \$3,750 in TTAG funding: Capstan Inland of Hazen, Alternative Design Manufacturing of Siloam Springs and U.S. Architecture of Malvern. A fourth Arkansas firm, Victor Midland of Springdale, received \$3,341.

Capstan sought funding for “Development of Quality Systems 9000.” Alternative Design Manufacturing requested support for identifying an “Optimized Ventilation System for a Multi-Unit ‘Micro-Isolated’ Medical Research Animal Cage System.” Victor Midland approached the Authority concerning “Engineering Documentation to Support In-House Production of Components for Industrial Pressure Washer Cleaning Equipment.” U.S. Architecture needed assistance with a “Computer Assisted Plant Layout and Simulation to Optimize Production in the Manufacture of MDF Moldings.”

For additional information regarding the TTAG program, contact James Benham, Vice President Finance at the Authority.

### **New Business Items**

In new business, the Board reviewed and approved publication of the Fiscal Year 1996 Annual Report, announced Board meeting dates for 1997 and made Committee assignments among Board members.

The Board announced tentative plans to meet during 1997 on January 17, March 21, May 16, September 19 and November 21. The Board is committed to providing easy access to meetings by the general public and media. As a result, Board meeting locations can and will vary. All proposed meeting dates and sites will be confirmed at a later date.

Directors were assigned to one or more of the following committees: Executive, Research, Investment and Industry.

Comprising the Executive Committee is: Bustin; P. Michael Murphy, President and CEO of Fidelity Bank in West Memphis; Charles Hathaway, Ph.D. and Chancellor of the University of Arkansas at Little Rock; and the Chairs of the remaining committees.

Don Pederson, Ph.D., Vice Chancellor for Academic Affairs at the University of Arkansas, Fayetteville, will lead the Research Committee, comprised of: Hathaway; James K. Hendren, Ph.D., president of ARKSYS in Little Rock; and Phil Rayford, Ph.D., Professor in the Department of

Physiology and Associate Dean College of Medicine at the University of Arkansas for Medical Sciences.

The Investment Committee will be led by Murphy. Other members are: Mel Coleman, Member Services Manager for North Arkansas Electric Cooperative in Salem, AR; Edward Crowe, Ph.D., Senior Associate Director for the Arkansas Department of Higher Education; Stephen Nipper, Executive Vice President/Operations for First National Bank in Magnolia, AR; and Donna Young, Branch Manager for Merchant's Investment Center, Inc. in Fort Smith, AR.

Catherine Janosky will chair the Industry Committee, comprised of: Sam Hummelstein, President of Hummelstein Iron & Metals Inc. of Jonesboro; Dennis Littleton, Operations Manager for Delta Broadcasting, Inc. of Helena, AR; and Jerry Stokes, President of Arkansas Technologies Inc. in Clarksdale.

*The Arkansas Science & Technology Authority serves as a statewide funding resource for high quality scientific and technological projects. The Authority endeavors to bring the benefits of science and technology to the people and state of Arkansas through scientific research, technology development, business innovation, and education.*

Board Action, May 17, 1996